

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Tel: (212) 872.1000
Robert A. Johnson

Counsel for Dynegy Power Marketing Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re:	:
	:
	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS INC., et al	: Case Nos. 08-13555 (JMP)
	: (Jointly Administered)
Debtors.	:
-----X	

**MOTION OF DYNEGY POWER MARKETING INC.
FOR AN ORDER AUTHORIZING THE FILING UNDER SEAL
OF A CERTAIN EXHIBIT TO ITS MOTION FOR ENTRY OF AN ORDER THAT ITS
TIMELY FILED GUARANTEE QUESTIONNAIRE BE DEEMED A TIMELY FILED
PROOF OF CLAIM, OR, IN THE ALTERNATIVE, TO PERMIT A LATE CLAIM
FILING PURSUANT TO FEDERAL RULE OF
BANKRUPTCY PROCEDURE 9006(b)(1)**

Dynegy Power Marketing Inc. ("Dynegy") by and through its undersigned counsel, hereby moves this Court (the "Seal Motion") for entry of an order, pursuant to section 107 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 9018 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), authorizing Dynegy to file under seal Exhibit 1 to the Declaration of Angela J. Koenn, attached as Exhibit A to the Motion of Dynegy for entry of an order that its timely filed Guarantee Questionnaire be deemed a timely filed proof of claim or, in the alternative, to permit a late claim filing pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1) (the "Motion"). In support of this Seal Motion, Dynegy respectfully represents as follows:

BACKGROUND

1. As of May 17, 2007 Dynegy entered into the ISDA Master Agreement with debtor Lehman Brothers Commodity Services (“Dynegy Master Agreement”).
2. Together with this Seal Motion, Dynegy is filing today a Motion for entry of an order that its timely filed Guarantee Questionnaire be deemed a timely filed proof of claim or, in the alternative, to permit a late claim filing pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1) (the “Motion”).¹
3. The terms and conditions of the Dynegy Master Agreement constitute confidential business information of Dynegy, the disclosure of which will have a negative impact on Dynegy’s business given the competitive nature of the power marketing industry. Accordingly, it is necessary to file the Dynegy Master Agreement under seal to protect Dynegy’s confidential commercial information.

JURISDICTION

4. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The basis for the relief requested herein is section 107 of the Bankruptcy Code and Bankruptcy Rule 9018.

RELIEF REQUESTED

5. By this Seal Motion, Dynegy requests entry of an order in substantially the form of the proposed order attached hereto as **Exhibit A** authorizing the filing of the Dynegy Master Agreement under seal with copies to be served only upon this Court and the United States Trustee.

¹ Defined terms not otherwise defined herein are defined in the Motion.

BASIS FOR RELIEF

6. Section 107(b) of the Bankruptcy Code provides, in part, that “[o]n request of a party in interest, the bankruptcy court shall, and on the bankruptcy court’s own motion, the bankruptcy court may — (1) protect an entity with respect to a trade secret or confidential research, development, or commercial information.” 11 U.S.C. § 107(b). Bankruptcy Rule 9018 similarly contemplates such relief and further provides that “[i]f an order is entered under this rule without notice, any entity affected thereby may move to vacate or modify the order, and after hearing on notice the court shall determine the motion.” FED. R. BANKR. P. 9018.

7. Every court has supervisory power over its own records and files, and a court can deny access to certain records and files where the court files may be used for improper purposes. *See In re Orion Pictures Corp.*, 21 F.3d 24, 27 (2d Cir. 1994); *Nixon v. Warner Comm., Inc.*, 435 U.S. 589, 597-98 n.8 (1978). A court may limit access to records to protect commercial information. *See Orion Pictures Corp.*, 21 F.3d at 27.

8. Section 107(b)(1) of the Bankruptcy Code mandates that if the information in question fits any of the specified categories, that the court, upon request of an interested party, protect the information. *Id.*

9. The Dynegy Master Agreement contains confidential commercial information pertaining to Dynegy, which, if publicly disclosed, will have a negative effect on Dynegy’s businesses in light of the competitive nature of the power marketing industry. Dynegy submits that permitting the filing of the Dynegy Master Agreement under seal will protect the value of the Dynegy’s assets.

WAIVER OF MEMORANDUM OF LAW

13. Because this Seal Motion presents no novel issues of law, Dynege respectfully requests that the Court waive the requirement for the filing of a separate memorandum of law in support of this Seal Motion pursuant to Local Rule 9013-1(b).

NO PREVIOUS REQUEST

14. No previous motion for the relief requested herein with respect to the Motion has been made to this Court or any other court.

WHEREFORE, the Committee respectfully requests that an Order be entered granting the relief requested herein, and providing Dynege with such other and further relief as the Court may deem just and proper.

Dated: New York, New York
February 5, 2010

AKIN GUMP STRAUSS HAUER & FELD LLP

By: /s/ Robert A. Johnson
Robert A. Johnson
Akin Gump Strauss Hauer & Feld
One Bryant Park
New York, New York 10036
(212) 872.1000

Counsel to Dynege Power Marketing Inc.